

# Deferred Compensation Preliminary Report

Washington State Law Enforcement  
Officers' and Fire Fighters' Plan 2  
Retirement Board

May 24, 2006

# Brief Summary

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## ■ Issues

- Matching contributions
- “Payments in lieu of”
- 401(k) & 401(a)

## ■ Policy Options

# Issue: Matching Contributions

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- Employer contributions as “Salary”

# Issue: “Payments In Lieu Of”

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- Restrictions on “Salary”

# Issue: 401(a) and 401(k)

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- Plans not included in statute

# Policy Options

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- Amend statute to include 401(a) & 401(k) plans
- Change statute to include employer contributions to deferred compensation plans as “salary”

# Proposal Summary

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- Add additional qualified plans
- Include all employer contributions

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Questions?